



# The Solon

August 2001

General Assembly Retirement System

## GARS Election Results



On February 2, 2001, the State Board of Elections certified retired Representative Philip W. Collins as the winner of the GARS annuitant member election to the

General Assembly Board of Trustees.

He will be serving his third four-year term. He was first elected as the annuitant member of the GARS Board in February of 1993.

Representative Collins was first elected to the legislature from the 30th District which includes south Chicago in 1967. He served in that capacity until December, 1982. During his career in the legislature, he served as the Majority Whip and Assistant Majority Leader.

Since leaving the legislature, Representative Collins has worked for the Department of Insurance, Department of Aging, Secretary of State and is currently with the Department of Revenue as the manager of taxpayer relations.

He says that the most common issues that come before the Board is funding, investments, and benefits paid to annuitants and survivors. The most difficult subjects the board faces involve the eligibility for benefits of GARS mem-

## 1-on-1 Counseling Schedule

Last fiscal year our staff visited 13 sites and talked to over 155 active members, annuitants, and survivors about their benefits. Listed below are the dates and locations of the 1-on-1 counseling sessions for fiscal year 2002.

Although no appointment is necessary, we like to know who will be attending each session. If you would like to attend a 1-on-1 session, call us at 217-782-8500, or notify the Court Administrator at the meeting site.

### September 5

Madison Co. Courthouse  
Edwardsville 9:00 – 11:00 a.m.

### September 5

Jefferson Co. Courthouse  
Mt. Vernon 1:00 – 3:00 p.m.

### September 6

Williamson Co. Courthouse  
Marion 9:00 – 11:00 a.m.

### November 1

3rd Municipal District Courthouse  
Rolling Meadows  
11:00 a.m. – 2:00 p.m.

### November 2

4th Municipal District Courthouse  
Maywood 8:30 – 11 a.m.

bers who have been convicted of felony charges involving their duties as a legislator.

"I want to thank everyone who voted for me. I will do everything in my power to live up to the trust that I've been given" says Mr. Collins.

## GARS on the Web

Internet:  
<http://www.state.il.us/srs>

E-Mail: [ser@mail.state.il.us](mailto:ser@mail.state.il.us)

## Legislation

No legislation affecting GARS members was passed by the General Assembly.



# Understanding Your Statement

Enclosed with this copy of The Solon is your annual benefit statement for the year ending June 30, 2001. It reflects a salary increase effective July 1, 2001.

If you have questions about your statement, call us at 217-782-8500.

In this article we highlight areas of the statement where members have the most questions.

If you do not agree with the service shown on your statement, contact the GARS at 217-782-8500.

If you are establishing service credit, it will not be shown on your statement until it is paid in full.

This is the projected GARS benefit you are eligible to receive, assuming continuous service, until normal retirement age. If you have reciprocal service listed below, add the two amounts together to estimate your combined benefit.

This is your accrued benefit estimate, assuming termination of service on June 30, 2001. Do not add reciprocal service to this amount.

Reciprocal service is shown with months of service and the estimated benefit amount, if applicable.

## General Assembly Retirement System of Illinois

2101 South Veterans Parkway, P. O. Box 19255, Springfield, IL 62794-9255

Your Annual Benefit Statement has been prepared as of June 30, 2001 using the following information:

Social Security # 333-22-1111 Date of Birth 11/22/1931

99999A  
JOHN M DOE  
14 ANY STREET  
ANY CITY, IL 66666

### Member Information

You have 78 months of contributing membership service. This does not include service forfeited by taking a refund, or any service credit in a reciprocal retirement system listed below. You have 54.00 months of leadership service. Leadership service can enhance your retirement benefit (see "final salary" on the reverse side).

Your total contributions are \$41,212.36. Your fiscal year 2001 contributions (July 1-June 30) are \$7,836.96. Your monthly prescribed salary as of July 1, 2001 is \$6,263.16. Your final salary is used to compute your retirement benefits.

### Retirement Benefits

Retirement benefits are based on service, final salary and age. Normal retirement is age 55 with eight years (96 months) of service. If you continue working to normal retirement age, your estimated monthly retirement benefit will be \$1,915.00 on 07/01/2001.

Your monthly benefit earned and accrued as of June 30, 2001 is \$1,915.00, payable on 07/01/2001.

### Disability

You are not currently eligible for disability.

### Reciprocal Service

Using the reciprocal act with GARS, you may receive the following monthly benefit(s) at normal retirement age:

ILLINOIS MUNICIPAL RETIREMENT FUND 40.00  
CITY EMPLOYEE RETIREMENT FUND OF YOUR CITY 97.00 \$362.00

### Death Benefits

Death benefits are payable to your spouse, children or named beneficiaries, as applicable. Lump sum death benefits are payable to your named beneficiaries if there are no eligible survivor(s) at your date of death. If you wish to change your GARS beneficiary, a change of beneficiary form is printed in the enclosed Solon. GARS BENEFITS ARE SEPARATE FROM YOUR GROUP LIFE INSURANCE COVERAGE. Group life beneficiaries are not included in this statement.

If you die while actively employed, your eligible spouse will receive a monthly income of \$1,276.00\* payable at age 50 or earlier if eligible children survive.

Additional annuities are payable for eligible children.

If you die with no qualified survivors, your named beneficiary or estate will receive your total contributions of \$41,212.36.

Your current beneficiaries are

1 BENEFICIARY 1

\* This amount is reduced by any Workers Compensation benefits received.

## At a Glance

as of June 30, 2001

### Member Information

Total Months of Service ..... 78  
Leadership Service ..... 54.00  
Total Contributions ..... \$41,212.36

### Retirement

Estimated Retirement Benefit .... \$1,915.00  
Payable on ..... 07/01/2001

### Death

Surviving Spouse Benefit ..... \$1,276.00

# Benefit Statement Changes

This year's GARS annual benefit statement reflects a change in the way benefits are computed. In the Reciprocal Service section, we are estimating the benefit available to you at normal retirement (age 55) using the Reciprocal Act. The normal retirement age for the other reciprocal systems is usually age 60.

If your projected GARS benefit estimate is under age 60, the benefit amount shown from the reciprocal system is reduced to coincide with your normal retirement age from GARS.

To determine your total benefit, add the projected GARS benefit to the amount from the reciprocal system(s). To calculate your maximum benefit, refer to your current salary and multiply that amount by 85%. This will allow you to compare your benefit with the maximum benefit.

If your statement shows reciprocal service but no amount, you probably don't have enough service to use the Reciprocal Act, or you may have concurrent service with GARS and another system, or you may not need the service to qualify for the maximum benefit.

Again this year, we have calculated benefits based on your salary prescribed by law on July 1, 2001. Service and contributions reflect amounts through June 30, 2001.

***Although we make every effort to provide you with an accurate benefit estimate, it is an approximation ONLY.*** For a more accurate estimate, or if you have questions, contact our office at 217-782-8500.

***The survivor benefit payable to a spouse is 66 2/3% of the earned benefit, or 10% of your final salary, whichever is greater.***

***Your named GARS beneficiaries are separate from your Group Life Insurance beneficiaries. The people listed on your Benefit Statement are designated to receive your GARS benefits only.***

***You may change your beneficiaries at any time by completing a Nomination of Beneficiaries form on the next page.***

**The Benefit Statement for annuitants and survivors will be mailed in March, 2002.**

## GARS Workshops

To help you start planning for your retirement years, we urge you to enroll in the Education for Tomorrow's Choices pre-retirement workshop.

This free, one-day workshop features a certified financial planner to discuss money management and investment strategies. Other speakers will cover Deferred Compensation, Social Security, insurance and GARS benefits.

Although retirement may be years in the future, this information will help you begin planning for a lifetime of financial security. If you are interested in attending this workshop, call us at 217-782-8500.

**Sept. 14      Grayslake**

**Oct. 11        Chicago**

### Myths & Realities of Retirement Suspended

This fiscal year, GARS won't be offering the MRR workshop for annuitants and their survivors. This decision is due to low attendance during the last fiscal year.

If you are interested in attending a similar workshop presented by the State Employees' Retirement System, call our office at 217-782-8500 for a copy of their schedule.

This workshop will give you important information for a happy and secure retirement.

## General Assembly Retirement System of Illinois

2101 South Veterans Parkway, P. O. Box 19255, Springfield, Illinois 62794-9255, 217-782-8500

# MEMBER'S NOMINATION OF BENEFICIARY(IES) FOR DEATH BENEFITS

This form is used to nominate the person or persons to receive any death benefit payable by the General Assembly Retirement System of Illinois. ***This is a legal document which, after preparation, may not be altered in any way by any person.*** A member desiring to change beneficiaries at a later date must complete a new Nomination of Beneficiary form. The form on file with GARS which has the most recent date-located next to the member's signature-will take precedence.

**INSTRUCTIONS:** Complete this form using ink or typewriter. You may nominate as many as you wish, or to your estate. If additional space is required, use additional sheets. Benefits will be paid on a **survivor basis in the numerical order** you indicate. Two or more persons with the same order number will receive equal shares. When this beneficiary nomination is accepted by the General Assembly Retirement System, an acknowledgment will be mailed to you.

**NOTE:** *Persons nominated as beneficiaries without order numbers will be considered after those persons nominated with order numbers. Two or more persons nominated without order numbers will receive equal shares.*

### EXAMPLE

Order Number	Name	Address	Relationship
1	<u>John A. Doe</u>	<u>123 West Main, Chicago, IL 60601</u>	<u>Father</u>
2	<u>Jane B. Doe</u>	<u>123 West Main, Chicago, IL 60601</u>	<u>Mother</u>
3	<u>David C. Doe</u>	<u>123 West Main, Chicago, IL 60601</u>	<u>Brother</u>
3	<u>Nancy D. Doe</u>	<u>44 South 2nd, Springfield, IL 62708</u>	<u>Sister</u>
3	<u>Mary E. Doe</u>	<u>123 West Main, Chicago, IL 60601</u>	<u>Sister</u>
4	<u>Frank F. Smith</u>	<u>9876 E. 99th St., Peoria, IL 61605</u>	<u>None</u>

***In the event the member dies while in state service, the benefit will be paid as follows:***

1. All the money will be paid to John A. Doe.
2. If John A. Doe is not living when the member dies, all the money will be paid to Jane B. Doe.
3. If John A. and Jane B. Doe are not living when the member dies, the money will be divided equally among David C., Nancy D., and Mary E. Doe. (If only two of these three persons are living when the member dies, each will receive one-half of the money. If only one of these three persons is living when the member dies, he/she will receive all of the money.)
4. If John A., Jane B., David C., Nancy D., and Mary E. Doe are not living when the member dies, all the money will be paid to Frank F. Smith.
5. If none of the nominated beneficiaries are living when the member dies, all of the money will be paid to the member's estate.

### Nominated Beneficiaries

Order Number	Name	Address	Relationship
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

***This form must be witnessed by two people who are not named as beneficiaries.***

**Member's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Member's Social Security Number \_\_\_\_\_ **Witness** \_\_\_\_\_

Member's Address \_\_\_\_\_ **Address** \_\_\_\_\_

\_\_\_\_\_ **Witness** \_\_\_\_\_

\_\_\_\_\_ **Address** \_\_\_\_\_